

**NOTICE**  
Annual Meeting of the  
North Lake Management District (NLMD)  
Will be held at the Merton Town Hall  
W314 N7624 Hwy 83  
On Monday, August 22, 2011  
At 7:00 p.m.

For the Purpose of:

1. Approval of Minutes of August 23, 2010 Annual Meeting.
2. Review and Action on Fiscal 2011 Financial Statement for the period July 1, 2010 through June 30, 2011.
3. Committee Reports – Environmental and Water Quality, Fish Management, Monches Dam, Water Safety, Finance and Public Access Committees.
4. Discussion and Action on Proposed Budget for Fiscal 2012. (Special Charge \$400 same as 2011)
5. Election of Commissioner for three (3) year term – Candidate Jerry Heine
6. Other Business
7. Adjourn

Upon adjournment of the Annual Meeting, the Commissioners will meet for the purpose of electing officers.

**PROPOSED FISCAL 2012 BUDGET SUMMARY**

	Proposed Budget
Total Receipts	\$93,700
Total Disbursements	\$288,664
Receipts in Excess of (less than) Disbursements	<\$194,964>
Cash Balance June 30, 2011	\$196,007
Estimated Cash Balance June 30, 2012	\$1,043

Copies of the minutes of the August 23, 2010 Annual Meeting, a detailed Fiscal 2012 Proposed Budget and Fiscal 2011 Financial Statement will be available for review at the Merton Town Hall and the Chenequa Village Hall after August 8, 2011. Copies will also be available at the Annual Meeting.

North Lake Management District  
Fiscal 2012 Proposed Budget

RECEIPTS	Proposed Budget
Special Charge of NLMD Property Owners (\$400.00 per Property)	\$ 93,600
Interest Income	\$ 100
<b>TOTAL RECEIPTS</b>	<b>\$ 93,700</b>
DISBURSEMENTS	
Administrative Assistant	\$ 750
Annual Meeting Costs	\$ 750
Communication Costs-postage, envelopes, paper, copying	\$ 500
Fish Stocking	\$ -
Miscellaneous Items & Contingency	\$ 10,000
Monches Dam Planning	\$ 3,000
Monches Dam Loan Payment	\$ 31,334
Monches Maintenance and Control	\$ 2,000
Reconstruction of Monches Dam	\$ 115,000
Insurance Costs	\$ 4,000
Legal Fees/Public Access	\$ 90,000
Legal Other	\$ 4,000
Weed/Algae Control/Weed Survey	\$ 12,000
Wisconsin Lakes Association	\$ 330
Water Quality Study	\$ 15,000
<b>TOTAL DISBURSEMENTS</b>	<b>\$ 288,664</b>
<b>Receipts in excess of (less than) disbursements</b>	<b>&lt;\$194,964&gt;</b>

**NORTH LAKE MANAGEMENT DISTRICT**  
Actual Receipts and Disbursements - Compared to Budget  
7/1/10-6/30/11

RECEIPTS	ACTUAL	BUDGET	OVER <UNDER> BUDGET
Special Charges to NLMD property owners (\$400 per property)	\$93,600.00	\$94,400.00	<\$800.00>
Interest Income	\$86.09	\$500.00	<\$413.91>
Contributions for Public Access	\$32,500.00	\$0.00	\$32,500.00
Proceeds from Loans	\$115,000.00	\$115,000.00	\$0.00
<b>TOTAL RECEIPTS</b>	<b>\$241,186.09</b>	<b>\$209,900.00</b>	<b>\$31,286.09</b>
<b>DISBURSEMENTS</b>			
Administrative Assistant	\$210.00	\$750.00	<\$540.00>
Annual & Special Meeting Costs	\$454.32	\$750.00	<\$295.68>
Communication Costs	\$39.84	\$1,000.00	<\$960.16>
Fish Stocking	\$5,000.00	\$5,000.00	\$0.00
Monches Dam Planning	\$0.00	\$5,000.00	<\$5,000.00>
Insurance Costs	\$894.00	\$4,000.00	<\$3,106.00>
Monches Dam Loan Payment	\$0.00	\$25,150.00	<\$25,150.00>
Monches Maintenance & Control	\$0.00	\$2,000.00	<\$2,000.00>
Miscellaneous Items	\$7,929.64	\$10,000.00	<\$2,070.36>
Exotic Weed Control	\$6,579.15	\$15,000.00	<\$8,420.85>
Wisconsin Lake Association	\$330.00	\$330.00	\$0.00
Public Access Contingency	\$20,032.17	\$25,500.00	<\$5,467.83>
Public Access Expenses Funded by Contributions	\$32,500.00	\$0.00	\$32,500.00
Water Samples-Algae and Other	\$75.00	\$500.00	<\$425.00>
Reconstruction of Monches Dam		\$115,000.00	<\$115,000.00>
<b>TOTAL DISBURSEMENTS</b>	<b>\$74,044.12</b>	<b>\$209,980.00</b>	<b>&lt;\$135,935.88&gt;</b>
<b>RECEIPTS IN EXCESS OF &lt;LESS THAN&gt; DISBURSEMENTS</b>	<b>\$167,141.97</b>	<b>&lt;\$80.00&gt;</b>	<b>\$167,221.97</b>

**North Lake Management District**  
**Cash Balance 6/30/11**

Cash Balance 7/1/10	
Checking Account	\$ 309.97
Money Market Fund	\$ 28,554.64
	<u>\$ 28,864.61</u>
Receipts 7/1/10 through 6/30/11	\$ 126,186.09
Loan Proceeds	\$ 115,000.00
Disbursements 7/1/10 through 6/30/11	\$ 74,044.12
 Cash Balance 6/30/11	
Checking Account	\$ 1,296.61
Money Market Funds	\$ 79,709.97
Certificate of Deposit (1% Interest Rate)	\$ 115,000.00
	<u>\$ 196,006.58</u>

**NOTE:**

1. As of 6/30/11, NLMD has unpaid invoices from Reinhart law firm in the amount of \$108,994.52
2. NLMD has an outstanding note of \$115,000 due to the Commissioners of Public Lands. The loan has an interest rate of 3.5% and is payable in 4 equal payments of \$31,335. The first payment is due 3/15/12 and the last payment is due 3/5/15. This loan was obtained for NLMD's share of the reconstruction of Monches Dam.